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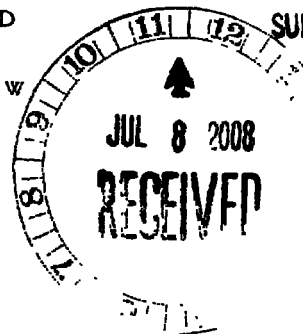
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ELIAS C. ALVORD (1942)
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SURFACE TRANSPORTATION BOARD

CHIEF COUNSEL
URBAN A. LESTER

July 8, 2008

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Termination, dated as of June 30, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease previously filed with the Board under Recordation Number 22671.

The names and addresses of the parties to the enclosed document are:

Lessor: Chase Equipment Leasing Inc. (successor
in interest to Banc One Leasing Corporation)
1111 Polaris Parkway, Suite A3
Columbus, OH 43065

Lessee: Bessemer and Lake Erie Railroad Company
P O Box 68
Monroeville, PA 15146

Anne K. Quinlan, Esq.
July 8, 2008
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A description of the railroad equipment covered by the enclosed document is:

2 locomotives RELEASED: BLE 908 and BLE 909.

A short summary of the document to appear in the index is:

Memorandum of Lease Termination.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/sem
Enclosures

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(Lease Schedule No. 1000104704)

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE TERMINATION dated as of June 30, 2008 between **Chase Equipment Leasing Inc.** ("Chase") and **Bessemer and Lake Erie Railroad Company** ("BLE").

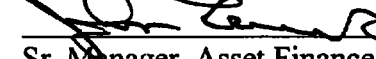
WHEREAS, Banc One Leasing Corporation (predecessor-in-interest to Chase) as lessor and BLE as lessee entered into: (i) a Master Lease Agreement dated as of December 22, 1999 (the "Master Lease") and (ii) a Lease Schedule No. 1000104704 dated June 27, 2000 (the "Schedule") (the Master Lease (to the extent it pertains to the Schedule) and the Schedule being collectively, the "Lease") covering two (2) EMD model SD40TM six-axle 3,000 horse-power diesel-electric locomotives marked **BLE 908 and BLE 909** (the "Equipment"); and

WHEREAS, to evidence the Lease, on June 29, 2000 at 2:02 P.M. a Memorandum of Lease Agreement dated as of June 27, 2000 was filed with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the *United States Code* and assigned primary recordation number 22671-A.

IN WITNESS WHEREOF, Chase and BLE wish to show for the public record that, as of the date first above written, the Lease was terminated and accordingly, have caused this Memorandum to be executed by their officers thereunto duly authorized. Each of the undersigned declares under penalty of perjury that he / she holds the title indicated below and that the execution of this instrument was the free act and deed of its corporation.

CHASE EQUIPMENT LEASING INC.,**BESSEMER AND LAKE ERIE
RAILROAD COMPANY,**

By: 
Its: Assistant Vice President

By: 
Its: Sr. Manager, Asset Finance

MEMORANDUM OF LEASE TERMINATION dated as of June 30, 2008 between **Chase Equipment Leasing Inc.** ("Chase") and **Bessemer and Lake Erie Railroad Company** ("BLE").

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CHASE EQUIPMENT LEASING INC.,

**BESSEMER AND LAKE ERIE
RAILROAD COMPANY.**

By:
Its:


Assistant Vice President

By:
Its:


Sr. Manager, Asset Finance